

## Accounting Handbook

### Endowment Account Setup

Endowment accounts do not follow normal account create procedures. Assignment of endowment account numbers are controlled at the System level and must be coordinated through the Office of University Advancement and Business Operations.

NOTE: Income is distributed once each year, usually in October.

<b><u>Responsibility</u></b>	<b><u>Action</u></b>
Department	If the department receives information about an endowment, they must contact the Office of University Advancement (UA).
University Advancement	UA works with the department and donor in obtaining the required approved endowment agreement containing any restrictions and application for matching funds if applicable. After all documents are obtained and signed UA will forward copies to Business Operations.
Business Operations	When all documents are received, Business Operations will contact the System and obtain the endowment account number. Account create form will be completed and sent to the Planning & Budget Office. Business Operations will create the income recipient account once the endowment account number is known and send to the department for signatures.
Department	The department will complete the income recipient account create form and send to Business Operations.
Business Operations	Business Operations will approve to the account create form and forward to the Planning & Budget Office.
Planning & Budget Office	Planning & Budget creates the accounts in PeopleSoft.